



REFRATORIES LIMITED

Head & Corporate Office :

3, NETAJI SUBHAS ROAD, KOLKATA - 700 001, INDIA

PHONE : +91 33 40106100, FAX : +91 33 22430886

E-mail : ifgl@bajoria.in

Websites : www.bajoria.in, www.ifglref.com

21st February, 2013

National Stock Exchange of India Ltd
Listing Department
'Exchange Plaza', C-1, Block - G
Bandra - Kurla Complex
Bandra (E)
Mumbai 400 051

Fax No. 022 2659 8237/38

Dear Sirs,

Re: Disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
Code No. IFGLREFRAC (EQ)

Reference above, please find attached herewith copy of letter dated 21st February, 2013 and Disclosure under Regulation 29(1) of SEBI Takeover Code, 2011 forming part thereof, received from Krosaki Harima Corporation of 1-1 Higashihama-machi, Yahatanishi-ku, Kitakyushu City, 806-8586, Japan, which is self-explanatory.

Thanking you,

Yours faithfully,
For IFGL Refractories Ltd.,


(R Agarwal)
Company Secretary

Encl: As above

Registered Office & Works : SECTOR 'B', KALUNGA INDUSTRIAL ESTATE, P.O. KALUNGA - 770 031, DIST. SUNDERGARH, ODISHA, INDIA
PHONE : +91 661 2660195/583/584 • Fax : +91 661 2660173 • E-mail : ifglworks@bajoria.in

A GOVT. OF INDIA RECOGNISED STAR EXPORT HOUSE



K ROSAKI HARIMA
KROSAKI HARIMA CORPORATION

1-1 Higashihama-machi, Yahatanishi-ku, Kitakyushu City, 806-8586, Japan
TEL 81-93-622-7224 FAX 81-93-622-7200

21st February 2013

IFGL Refractories Limited,
Sector B, Kalunga Industrial Estate,
P.O Kalunga, Sundargarh,
Orissa - 770031
India

Sub: Disclosure under Regulation 29 (1) of SEBI Takeover Code, 2011 and Form A, D
under Prohibition of Insider Trading Regulations, 1992

Dear Sir,

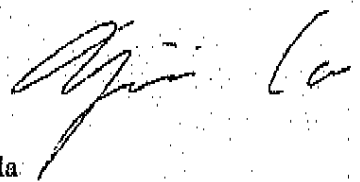
This is in reference to the acquisition of 34, 25,546 shares (9.90% of total share capital)
of IFGL Refractories Limited by Krosaki Harima Corporation Japan from Sojitz
Corporation Japan.

Krosaki Harima Corporation Japan executed a Share Purchase Agreement (SPA) on
19th February, 2013 for acquisition of such shares of IFGL Refractories Limited from
Sojitz Corporation Japan.

Please find attached the following documents:

- 1) Disclosure under Regulation 29(1) of SEBI Takeover Code, 2011
- 2) Form A, D under Prohibition of Insider Trading Regulations, 1992

Yours Sincerely,



Signature

Name: Yujiro Ueda

Designation: Director

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	IFGL Refractories Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer.	Krosaki Harima Corporation Japan (Refer Note-1)		
Whether the acquirer belongs to Promoter/Promoter group	Yes the acquirer is one of the promoters of IFGL Refractories Limited		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange and Bombay Stock Exchange		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	15,81,410	4.57%	4.57%
b) Voting rights (VR) otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
d) Total (a+b+c)	15,81,410	4.57%	4.57%
Details of acquisition			
a) Shares carrying voting rights acquired	34,25,546	9.90%	9.90%
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	-	-	-
d) Total (a+b+c)	34,25,546	9.90%	9.90%

After the acquisition, holding of:			
a) Shares carrying voting rights	50,06,956	14.47%	14.47%
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
d) Total (a+b+c)	50,06,956	14.47%	14.47%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Inter-se transfer between two promoters through off market transaction by execution of Share Purchase Agreement (Refer Note 1)		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	Not Applicable		
Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Share Purchase Agreement : 19 th February, 2013 Delivery Instructions slip: 20 th February, 2013		
Equity share capital / total voting capital of the TC before the said acquisition	INR 346,104,720		
Equity share capital/ total voting capital of the TC after the said acquisition	INR 346,104,720		
Total diluted share/voting capital of the TC after the said acquisition	INR 346,104,720		

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Note 1:

Krosaki Harima Corporation ('Krosaki'), Sojitz Corporation Japan ('Sojitz') and Bajoria Group are named as promoters of IFGL Refractories Ltd ('IFGL') for more than immediate past 3 years. Presently, Krosaki, Sojitz and Bajoria Group hold 4.57%, 9.90% and 56.83% respectively in IFGL. Krosaki proposes to acquire 9.90% shares of IFGL from Sojitz.

Krosaki and Bajoria group are not persons acting in concert (PACs). Without prejudice to the fact that Krosaki and Bajoria Group are not PACs, even if Krosaki and Bajoria Group are deemed to be PACs, Krosaki is eligible for exemption under Regulation 10(1)(a)(ii) of the SEBI Takeover Regulations on inter se transfer amongst promoters (i.e. Krosaki and Sojitz) for the aforesaid transfer of shares of IFGL from Sojitz to Krosaki

Bajoria Group includes the following:

- S K Bajoria
- Smita Bajoria
- Mihir Bajoria
- S K Bajoria & Others HUF
- Bajoria Holdings Pvt Ltd

Signature of the acquirer / Authorised Signatory

Place: Kitakyushu City, Japan

Date: 21 February, 2013

